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FOR IMMEDIATE RELEASE:

RESOURCE DEVELOPMENT INTERNATIONAL SALES AGENTS CHARGED BY WASHINGTON STATE REGULATOR

Investors Misled with the Promise of Enormous Returns

OLYMPIA, WA – On April 14, 2005, the Department of Financial Institutions (DFI) Securities Division filed charges against 11 former Resource Development International, LLC ("RDI") securities sales agents for allegedly offering and selling notes to at least 53 Washington investors. The sales agents promised investors enormous returns reaching 48 to 120 percent per year at no risk to their investment principal. None of the investors received those returns.

Charges were filed against the following agents:

• James Eugene Edwards	• Thomas Mark Krabbenhoft
• David Eugene Edwards	• Richard Albert Labadie
• Steve Wayne Bastrom	• Sharyn Kae Meenderinck
• Earl Hubert Dangelmaier	• William Joseph Slaney
• Edward Morris Harris	• James Ronald Smith
• Larry Paul Johnson	

The Division alleges that the agents were unregistered and sold unregistered securities in the form of notes. The Division also alleges that the agents made misleading statements and omitted material facts in the offer and sale of the notes. RDI falsely claimed that the investors' money would be used to trade financial instruments of top European banks and that the Federal Reserve sponsored the program.

The Division stated its intent to order the agents to cease and desist from violating the registration and anti-fraud provisions of the Securities Act.

DFI may be contacted at 1-877 RING DFI or you can visit them on the web at www.dfi.wa.gov.

View the statement of charges at www.dfi.wa.gov/sd/orders/S-00-050-05-SC01.pdf.

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